

SETTLEMENT AND RELEASE

THIS SETTLEMENT AND RELEASE (this “**Agreement**”) is given and made as of this ____ day of October, 2025 by [the Commissioner’s Office of Washoe County, Nevada] (the “**Releasor**”), and Madison AI, Inc., a Delaware corporation (the “**Company**”).

RECITALS

WHEREAS, the Releasor previously engaged the Company to use the Company’s AI assistant software platform (the “**Platform**”) to provide the Releasor’s elected officials and staff with access to board decisions, agendas, and master codes in the Company’s library pursuant to a verbal, non-exclusive, non-transferable license agreement;

WHEREAS, the Releasor previously invested certain resources to the Company, including cash and supporting services, to help develop and improve the Platform; and

WHEREAS, the Company desires to pay and provide the Releasor, and the Releasor is willing to accept both (i) a cash payment of five hundred thousand dollars (\$500,000.00) (the “**Payment**”) and (ii) a ten (10) year non-exclusive, non-transferable, and royalty-free license to utilize the Platform and memorialized in a Software License Agreement to be executed contemporaneously with and contingent upon the execution of this Agreement (the “**Software License**”), in consideration for (i) the Releasor’s ongoing and continuing product development, marketing, and sales services supporting the commercialization of the Platform and (ii) the Releasor’s release of any and all potential claims the Releasor might have against the Company, M3 Planning, Inc. (dba OnStrategy), and any of their respective affiliates and any of their and their affiliates’ respective officers, directors, stockholders, employees, agents, attorneys, representatives, successors and assigns (and the respective heirs, executors, administrators, representatives, successors and assigns of such officers, directors, stockholders, employees, agents, attorneys and representatives) (collectively, the “**Released Parties**”, and individually, each a “**Released Party**”).

NOW, THEREFORE, in consideration for the Payment and the Software License and certain other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby acknowledge, confirm and agree as set forth below.

AGREEMENT

1. Acknowledgment. The Releasor hereby acknowledges receipt of the Payment and the Software License in full satisfaction of any rights it might have had to be compensated for services provided to help develop and improve the Platform and as complete consideration for entering into this Agreement.

2. Release. The Releasor hereby irrevocably releases and discharges the Released Parties from any and all claims, actions, causes of action, suits, debts, sums of money, controversies, agreements (express or implied), promises, damages, judgments, claims and demands whatsoever, whether known or unknown, at law or in equity, which the Releasor had or now has for, upon or by reason of any matter, cause or thing whatsoever relating, directly or indirectly, to the Released Parties, including, without limitation, the matters covered by Section 1 hereof.

3. Covenant Not to Sue. The Releasor hereby irrevocably agrees that, except to the extent such right may not be waived by law, the Releasor will not commence any legal action or lawsuit or otherwise assert any legal claim seeking relief against the Released Parties for any claim released or waived under Section 2 above or otherwise related to the Releasor’s involvement with the Company.

4. Representations and Warranties. Each of the Company and the Releasor hereby represents and warrants to the other that (a) it has the right and power to enter into this Agreement and enter into the transactions contemplated hereby, (b) its execution hereof has been duly authorized by all necessary action(s) of such party, and (c) it has all requisite legal rights necessary to enter into this agreement and fulfil its respective rights and obligations hereunder.

5. Governing Law. This Agreement, and all issues or matters related to this Agreement, shall be governed by, enforced under, and construed in accordance with the laws of the State of Nevada without regard to any conflicts or conflicts of law principles in the State of Nevada that would result in the application of the law of any other jurisdiction.

6. Modification. This Agreement may not be orally canceled, changed, modified or amended, and no cancellation, change, modification or amendment, or waiver of any rights shall be effective or binding, unless in writing and signed by the parties to this Agreement.

7. Successor and Assigns. This Agreement shall be binding upon the Company and its affiliates, and shall be binding on and inure to the benefit of the parties and each of their respective successors and assigns.

8. Entire Agreement. This Agreement represents the entire understanding and agreement between the parties hereto with respect to the subject matter hereof and thereof and supersedes all prior negotiations, representations, or agreements between the parties, either written or oral, on the subject hereof.

9. Third Party Beneficiaries. The Releasor acknowledges that M3 Planning, Inc. (dba OnStrategy) and its affiliates, and with respect to Section 2 of this Agreement, each other Released Party, are third party beneficiaries of this Agreement, and will be entitled to directly enforce this Agreement as if each of the foregoing were a party hereto. Except as set forth immediately in the preceding sentence, no other third party beneficiary is or will be created from the execution of this Agreement.

10. Miscellaneous. The headings contained in this Agreement are for reference purposes only, and shall not affect the meaning or interpretation of this Agreement. The language used in this Agreement will be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of law or contract interpretation that provides that in the case of ambiguity or uncertainty a provision should be construed against the draftsman will be applied against any party hereto. This Agreement may be executed in two or more counterparts, or by facsimile transmission, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth above.

RELEASOR:

**THE COMMISSIONER'S OFFICE OF
WASHOE COUNTY, NEVADA**

Name:
Title:

ACKNOWLEDGED AND AGREED:

MADISON AI, INC.

Name: Erica Olsen
Title: Chief Executive Officer